



12 January 2011

The Manager
Company Announcements
ASX Limited
Level 6, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

RE: Competent Persons Statement

Cougar Metals NL has previously lodged its annual report to the market. The following competent person's statement applies in relation to the directors' report contained in that annual report:

“The information in this report that relates to exploration results is based on information compiled by Dr Christopher Stephens who is a consultant to the Company. Dr Stephens is Principal of CJ Stephens Consulting Pty Ltd is a member of the Australian Institute of Geoscientists (AIG) and the Australia Institute of Mining and Metallurgy (AusIMM). Dr Stephens has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the “Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Dr Stephens consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources has been compiled by Mr Paul Payne. Mr Payne, is a Member of the Australasian Institute of Mining and Metallurgy, is a full time employee of Runge Limited and has sufficient relevant experience to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Payne consents to the inclusion in this document of the matters based on his information in the form and context that the information appears.”

Suite 32-35, Level 3, 22 Railway Road, Subiaco WA 6008
PO Box 745, Subiaco, WA, 6904
Phone: +61 (08) 9381 1755; Fax: +61 (08) 6102 1788
ABN 27 100 684 053
www.cgm.com.au

Please contact the Company Secretary with any queries on (08) 9381 1755.

Yours faithfully

A handwritten signature in black ink that reads "Randal Swick". The signature is written in a cursive, flowing style.

RANDAL SWICK
Executive Chairman